HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: October 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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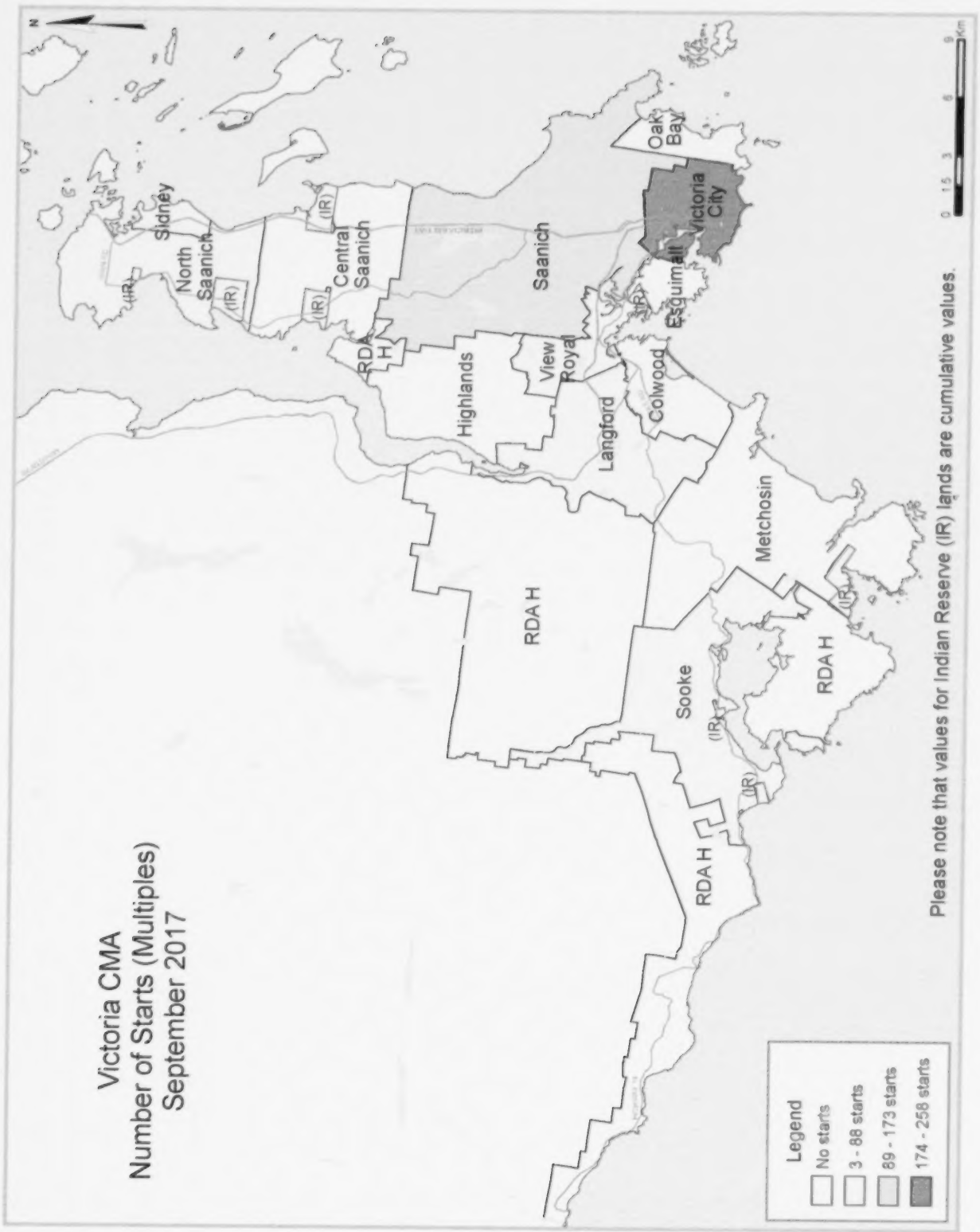
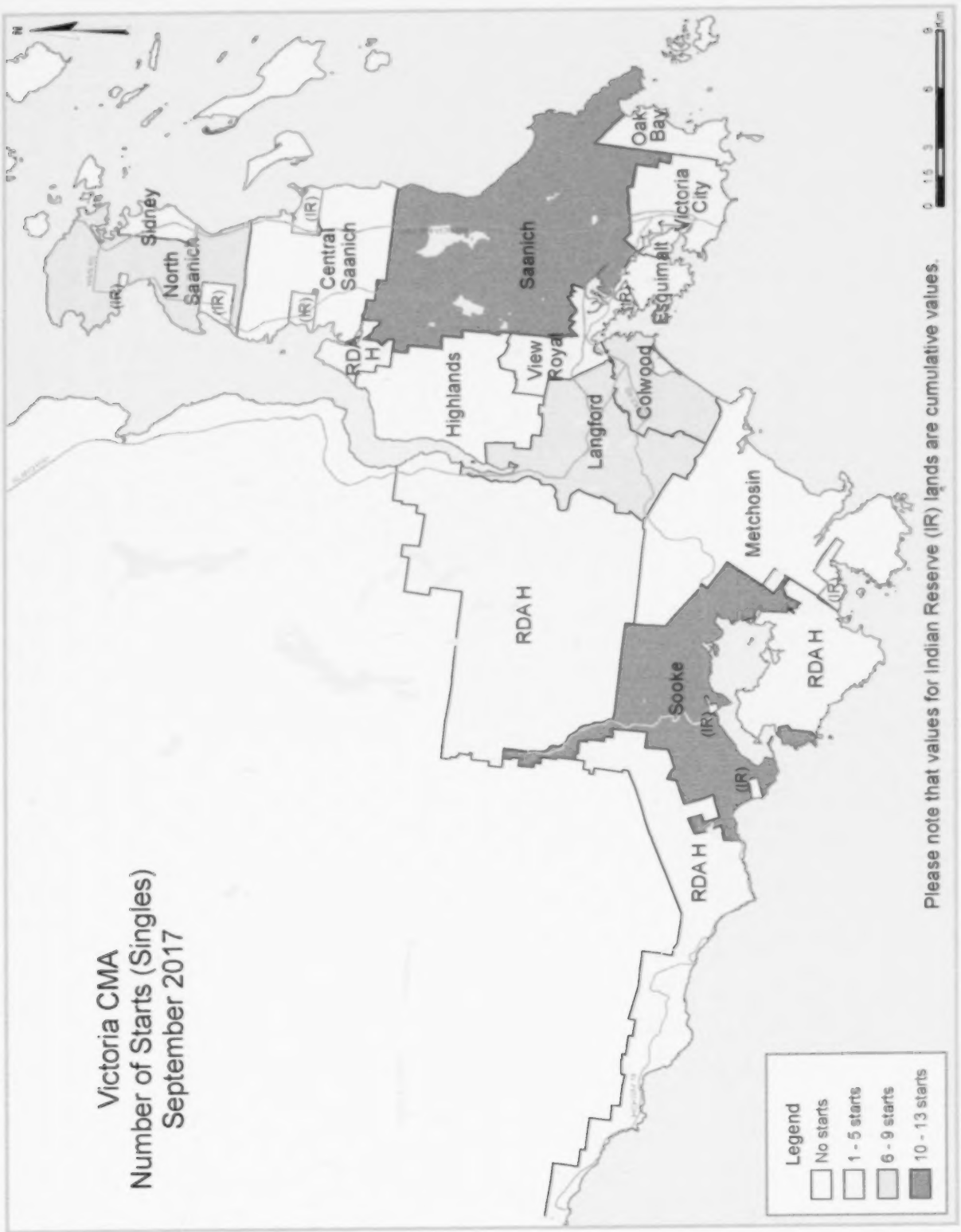
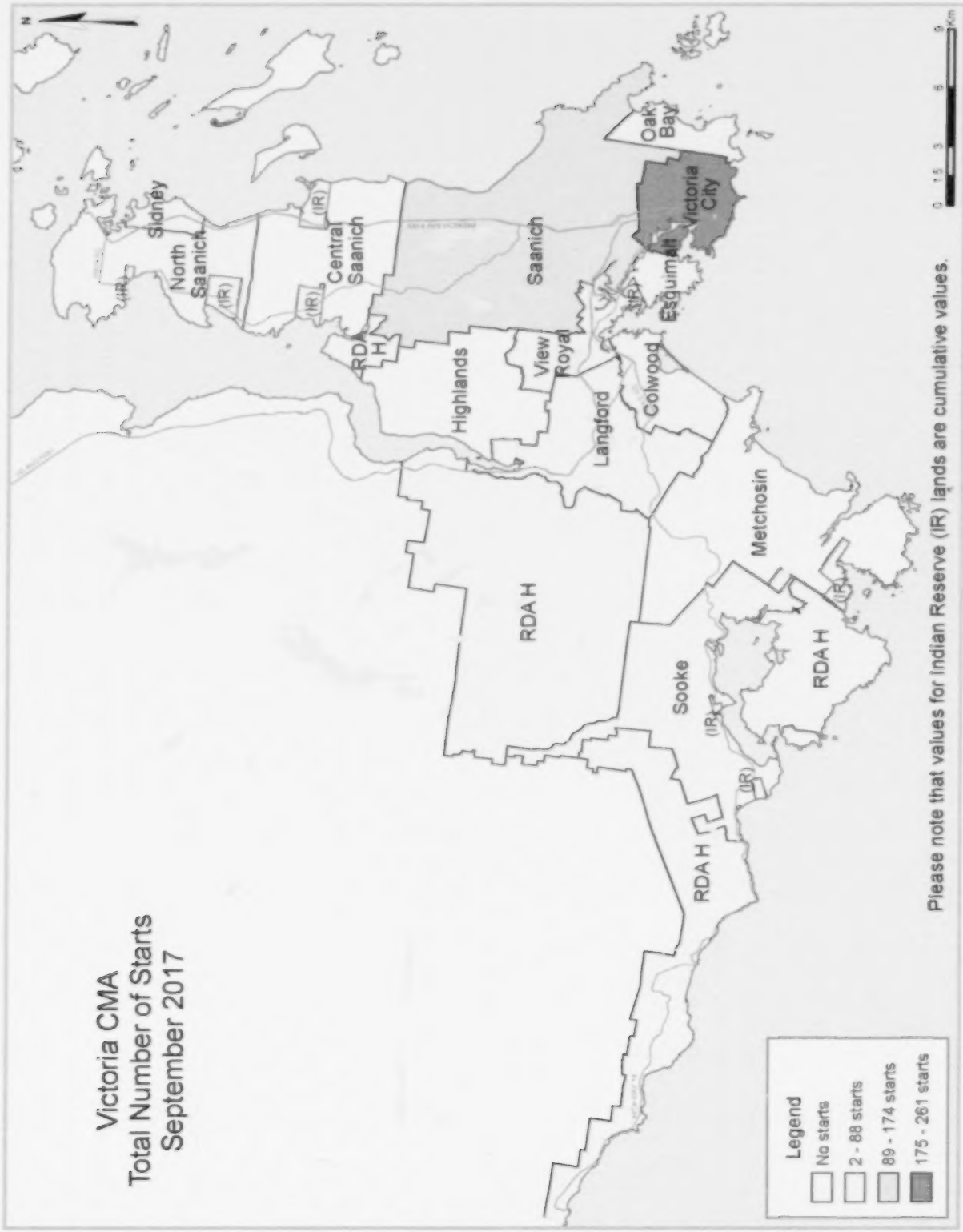
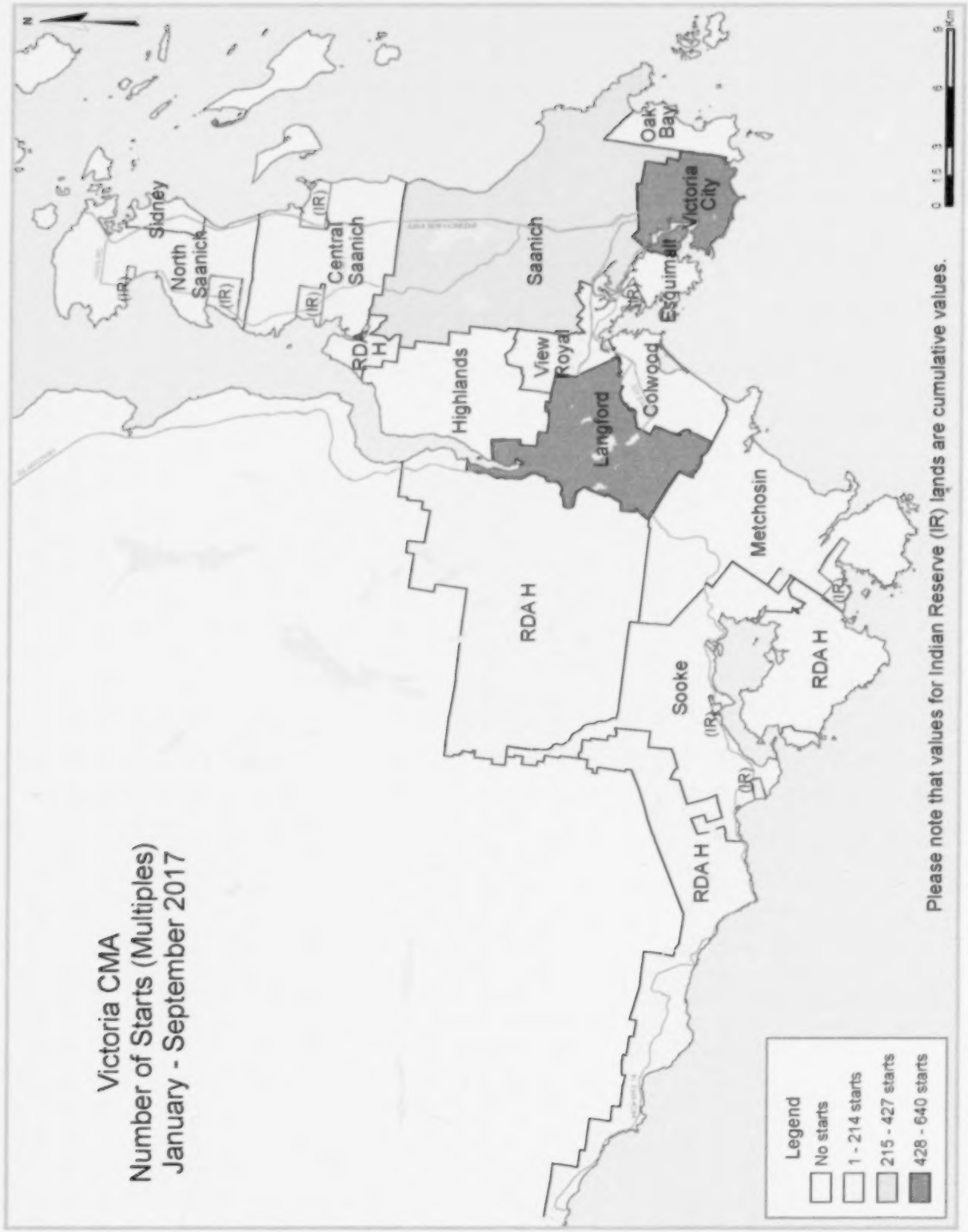
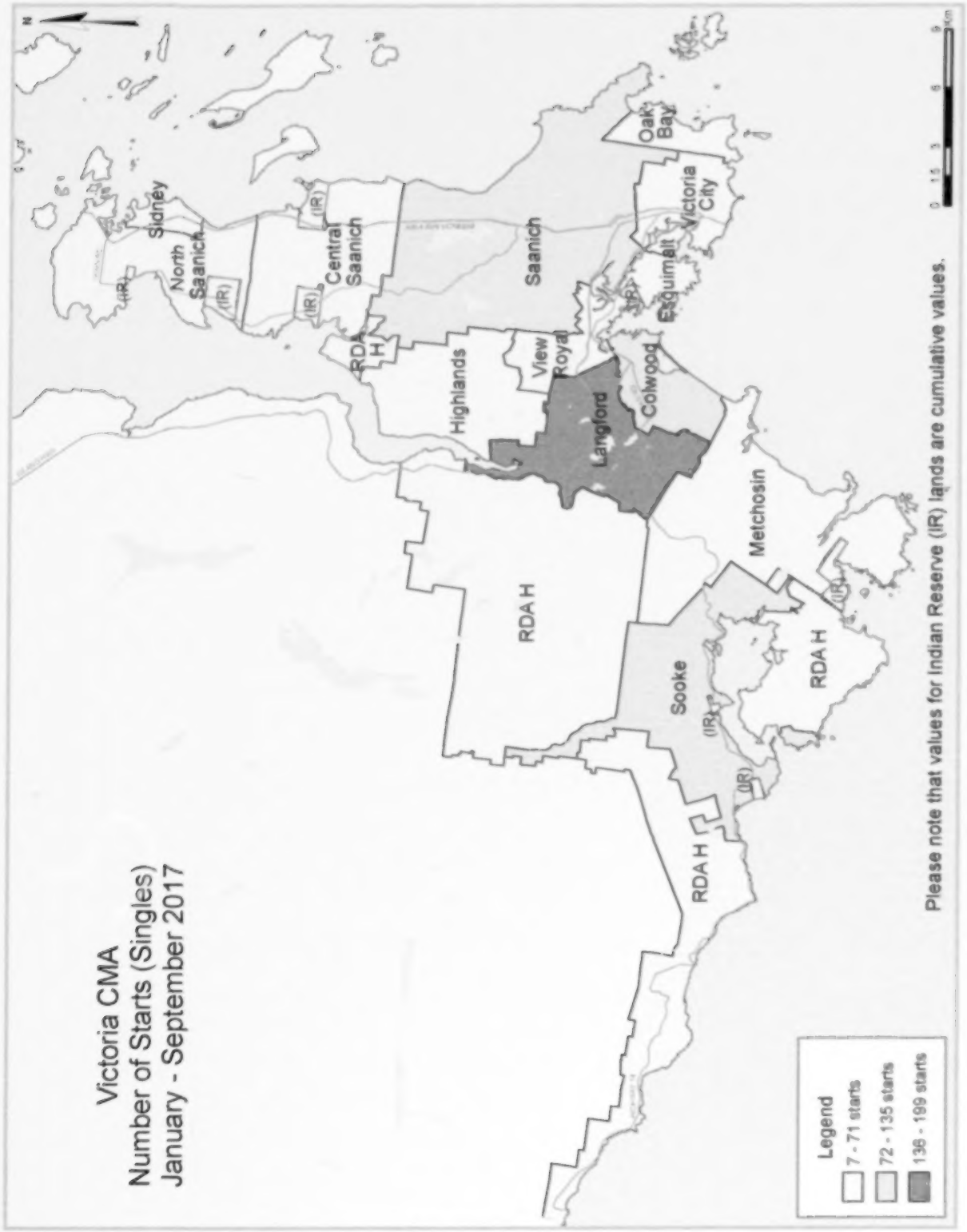
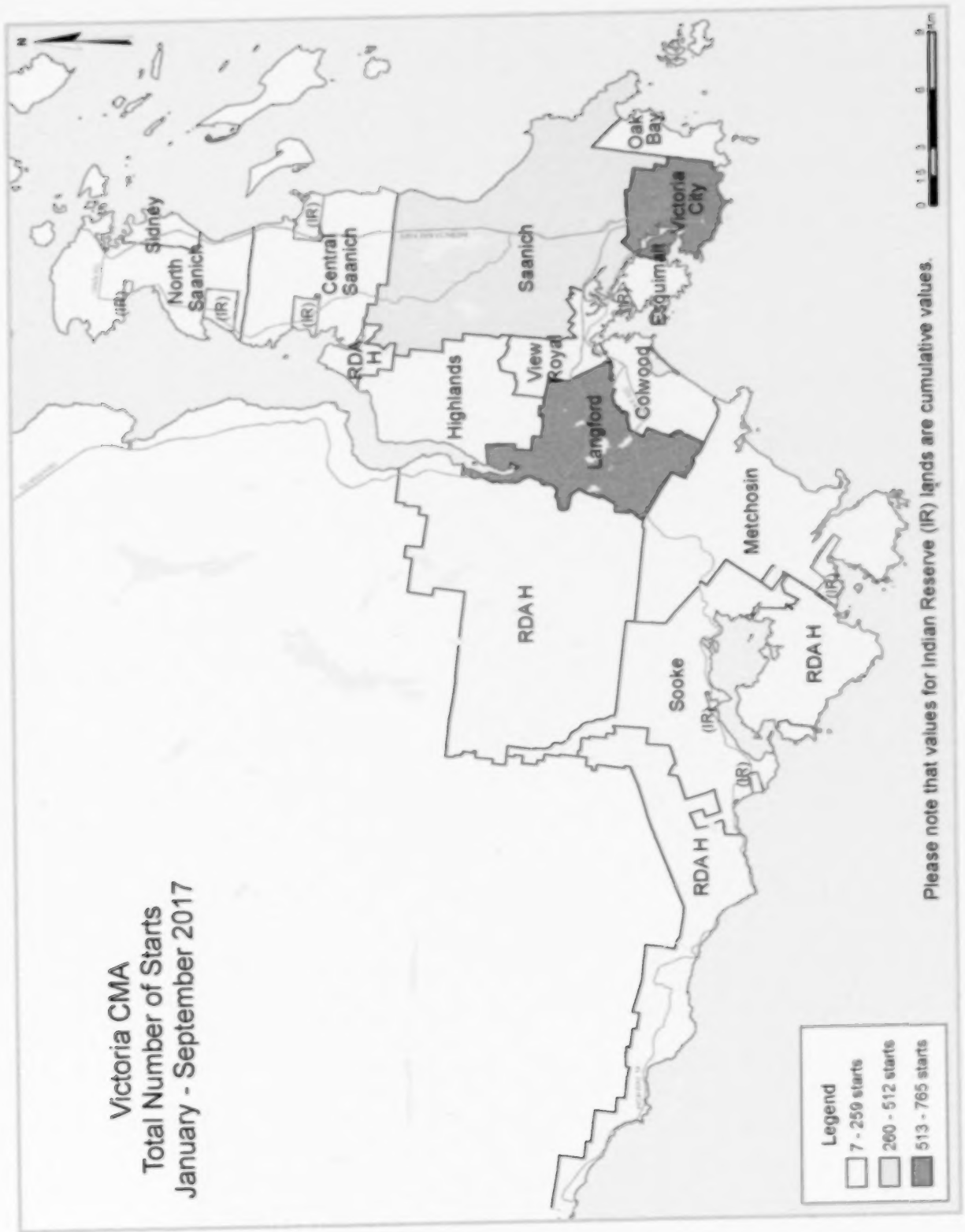

Victoria CMA
Number of Starts (Multiples)
September 2017
Legend
No starts
3 - 88 starts
89 - 173 starts
174 - 258 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
September 2017
Legend
No starts
1 - 5 starts
6 - 9 starts
10 - 13 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
September 2017
Legend
No starts
2 - 88 starts
89 - 174 starts
175 - 261 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - September 2017
Legend
No starts
1 - 214 starts
215 - 427 starts
428 - 640 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - September 2017
Legend
7 - 71 starts
72 - 135 starts
136 - 199 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Highlands
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - September 2017
Legend
7 - 259 starts
260 - 512 starts
513 - 765 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) September 2017		
Victoria CMA[1]	August 2017	September 2017
Trend[2]	3,383	4,237
SAAR	2,210	7,118
	September 2016	September 2017
Actual		
September - Single-Detached	89	62
September - Multiples	175	538
September - Total	264	600
January to September - Single-Detached	697	681
January to September - Multiples	1,609	2,015
January to September - Total	2,306	2,696

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
September 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2017	62	6	0	0	20	316	9	187	600
September 2016	87	4	0	1	38	112	1	21	264
% Change	-28.7	50.0	n/a	-100.0	-47.4	182.1	**	**	127.3
Year-to-date 2017	651	56	0	16	229	689	67	988	2,696
Year-to-date 2016	677	74	0	3	137	463	25	927	2,306
% Change	-3.8	-24.3	n/a	**	67.2	48.8	168.0	6.6	16.9
UNDER CONSTRUCTION									
September 2017	685	66	1	5	248	1,166	53	1,391	3,615
September 2016	669	60	1	5	168	644	27	1,093	2,667
% Change	2.4	10.0	0.0	0.0	47.6	81.1	96.3	27.3	35.5
COMPLETIONS									
September 2017	103	8	0	0	18	57	6	93	285
September 2016	69	18	0	0	0	38	0	162	287
% Change	49.3	-55.6	n/a	n/a	n/a	50.0	n/a	-42.6	-0.7
Year-to-date 2017	609	68	0	10	126	299	63	750	1,925
Year-to-date 2016	481	53	0	5	85	229	7	467	1,327
% Change	26.6	28.3	n/a	100.0	48.2	30.6	**	60.6	45.1
COMPLETED & NOT ABSORBED									
September 2017	36	3	0	0	5	5	n/a	n/a	49
September 2016	13	3	0	1	4	36	n/a	n/a	57
% Change	176.9	0.0	n/a	-100.0	25.0	-86.1	n/a	n/a	-14.0
ABSORBED									
September 2017	96	5	0	1	18	56	n/a	n/a	176
September 2016	69	15	0	0	1	55	n/a	n/a	140
% Change	39.1	-66.7	n/a	n/a	**	1.8	n/a	n/a	25.7
Year-to-date 2017	593	66	0	11	132	318	n/a	n/a	1,120
Year-to-date 2016	502	58	0	4	125	342	n/a	n/a	1,031
% Change	18.1	13.8	n/a	175.0	5.6	-7.0	n/a	n/a	8.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
September 2017	3	0	0	0	4	252	0	2	261
September 2016	4	0	0	0	4	98	0	0	106
Oak Bay									
September 2017	5	0	0	0	0	0	0	0	5
September 2016	4	0	0	0	0	0	0	0	4
Esquimalt									
September 2017	2	0	0	0	0	0	0	0	2
September 2016	2	0	0	0	0	0	0	0	2
Saanich									
September 2017	13	0	0	0	0	46	0	105	164
September 2016	12	0	0	0	0	0	0	5	17
Central Saanich									
September 2017	0	0	0	0	0	0	0	0	0
September 2016	1	0	0	0	0	0	0	0	1
North Saanich									
September 2017	6	0	0	0	0	18	0	0	24
September 2016	1	0	0	0	0	0	0	0	1
Sidney									
September 2017	3	0	0	0	2	0	0	1	6
September 2016	3	0	0	0	0	11	0	0	14
View Royal									
September 2017	1	0	0	0	0	0	0	72	73
September 2016	0	0	0	0	2	0	0	0	2
Reg. Dist. Area H									
September 2017	3	0	0	0	0	0	0	0	3
September 2016	1	0	0	0	0	0	0	0	1
Highlands									
September 2017	0	0	0	0	0	0	0	0	0
September 2016	5	0	0	0	0	0	0	0	5
Langford									
September 2017	9	2	0	0	14	0	0	6	31
September 2016	22	4	0	0	32	0	0	10	68
Colwood									
September 2017	6	0	0	0	0	0	0	0	6
September 2016	16	0	0	0	0	0	0	0	16
Metchosin									
September 2017	0	0	0	0	0	0	0	0	0
September 2016	0	0	0	0	0	0	0	0	0
Sooke									
September 2017	11	4	0	0	0	0	0	1	16
September 2016	16	0	0	1	0	3	0	6	26
First Nations									
September 2017	0	0	0	0	0	0	9	0	9
September 2016	0	0	0	0	0	0	1	0	1
Victoria CMA									
September 2017	62	6	0	0	20	316	9	187	600
September 2016	87	4	0	1	38	112	1	21	264

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
September 2017	34	6	0	2	6	648	0	636	1,332
September 2016	28	6	0	0	27	326	0	604	991
Oak Bay									
September 2017	48	2	0	0	0	0	0	0	50
September 2016	42	0	0	0	0	0	0	0	42
Esquimalt									
September 2017	8	0	0	1	12	30	0	0	51
September 2016	7	2	0	0	4	0	0	1	14
Saanich									
September 2017	117	0	1	0	4	196	0	217	535
September 2016	114	0	1	1	14	174	10	140	454
Central Saanich									
September 2017	17	4	0	0	0	0	0	5	26
September 2016	24	0	0	0	0	0	0	58	82
North Saanich									
September 2017	61	2	0	0	3	36	0	11	113
September 2016	29	0	0	0	0	0	1	2	32
Sidney									
September 2017	23	2	0	1	9	42	0	29	106
September 2016	36	14	0	0	0	36	0	3	89
View Royal									
September 2017	11	26	0	0	0	0	0	72	109
September 2016	9	8	0	0	16	43	0	1	77
Reg. Dist. Area H									
September 2017	34	0	0	0	0	0	0	3	37
September 2016	25	0	0	0	0	0	1	1	27
Highlands									
September 2017	9	0	0	0	0	0	0	0	9
September 2016	30	0	0	0	0	0	0	0	30
Langford									
September 2017	183	8	0	0	143	174	1	338	847
September 2016	209	22	0	1	94	62	0	268	656
Colwood									
September 2017	67	0	0	0	48	33	0	60	208
September 2016	57	2	0	2	0	0	0	0	61
Metchosin									
September 2017	10	0	0	0	0	0	0	1	11
September 2016	6	0	0	0	0	0	0	0	6
Sooke									
September 2017	63	16	0	1	23	7	0	19	129
September 2016	53	6	0	1	13	3	2	15	93
First Nations									
September 2017	0	0	0	0	0	0	52	0	52
September 2016	0	0	0	0	0	0	13	0	13
Victoria CMA									
September 2017	685	66	1	5	248	1,166	53	1,391	3,615
September 2016	669	60	1	5	168	644	27	1,093	2,667

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
September 2017	2	0	0	0	6	32	0	64	104
September 2016	1	2	0	0	0	14	0	110	127
Oak Bay									
September 2017	2	0	0	0	0	0	0	0	2
September 2016	2	0	0	0	0	0	0	0	2
Esquimalt									
September 2017	1	0	0	0	0	0	0	0	1
September 2016	1	0	0	0	0	0	0	0	1
Saanich									
September 2017	12	0	0	0	4	25	0	7	48
September 2016	5	0	0	0	0	0	0	1	6
Central Saanich									
September 2017	1	4	0	0	0	0	0	0	5
September 2016	3	2	0	0	0	0	0	2	7
North Saanich									
September 2017	9	0	0	0	0	0	1	4	14
September 2016	0	0	0	0	0	0	0	0	0
Sidney									
September 2017	1	4	0	0	0	0	0	0	5
September 2016	3	6	0	0	0	24	0	0	33
View Royal									
September 2017	6	0	0	0	0	0	0	0	6
September 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
September 2017	0	0	0	0	0	0	1	0	1
September 2016	3	0	0	0	0	0	0	0	3
Highlands									
September 2017	0	0	0	0	0	0	0	0	0
September 2016	6	0	0	0	0	0	0	0	6
Langford									
September 2017	29	0	0	0	8	0	4	16	57
September 2016	34	8	0	0	0	0	0	47	89
Colwood									
September 2017	28	0	0	0	0	0	0	0	28
September 2016	5	0	0	0	0	0	0	0	5
Metchosin									
September 2017	0	0	0	0	0	0	0	0	0
September 2016	1	0	0	0	0	0	0	0	1
Sooke									
September 2017	12	0	0	0	0	0	0	2	14
September 2016	5	0	0	0	0	0	0	2	7
First Nations									
September 2017	0	0	0	0	0	0	0	0	0
September 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
September 2017	103	8	0	0	18	57	6	93	285
September 2016	69	18	0	0	0	38	0	162	287

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
September 2017	1	0	0	0	4	5	n/a	n/a	10
September 2016	0	0	0	0	4	21	n/a	n/a	25
Oak Bay									
September 2017	1	0	0	0	0	0	n/a	n/a	1
September 2016	0	0	0	0	0	7	n/a	n/a	7
Esquimalt									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
September 2017	4	0	0	0	1	0	n/a	n/a	5
September 2016	3	0	0	1	0	0	n/a	n/a	4
Central Saanich									
September 2017	1	0	0	0	0	0	n/a	n/a	1
September 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
September 2017	3	0	0	0	0	0	n/a	n/a	3
September 2016	0	0	0	0	0	0	n/a	n/a	0
Sidney									
September 2017	1	3	0	0	0	0	n/a	n/a	4
September 2016	1	0	0	0	0	2	n/a	n/a	3
View Royal									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
September 2017	3	0	0	0	0	0	n/a	n/a	3
September 2016	1	0	0	0	0	0	n/a	n/a	1
Langford									
September 2017	16	0	0	0	0	0	n/a	n/a	16
September 2016	5	3	0	0	0	0	n/a	n/a	8
Colwood									
September 2017	4	0	0	0	0	0	n/a	n/a	4
September 2016	0	0	0	0	0	0	n/a	n/a	0
Metchosin									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
September 2017	2	0	0	0	0	0	n/a	n/a	2
September 2016	2	0	0	0	0	6	n/a	n/a	8
First Nations									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
September 2017	36	3	0	0	5	5	n/a	n/a	49
September 2016	13	3	0	1	4	36	n/a	n/a	57

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
September 2017	2	0	0	0	6	29	n/a	n/a	37
September 2016	1	2	0	0	0	30	n/a	n/a	33
Oak Bay									
September 2017	2	0	0	0	0	0	n/a	n/a	2
September 2016	2	0	0	0	0	0	n/a	n/a	2
Esquimalt									
September 2017	1	0	0	0	0	0	n/a	n/a	1
September 2016	1	0	0	0	0	0	n/a	n/a	1
Saanich									
September 2017	14	0	0	1	3	25	n/a	n/a	43
September 2016	6	0	0	0	0	0	n/a	n/a	6
Central Saanich									
September 2017	1	4	0	0	0	0	n/a	n/a	5
September 2016	3	2	0	0	0	0	n/a	n/a	5
North Saanich									
September 2017	9	0	0	0	0	0	n/a	n/a	9
September 2016	0	0	0	0	0	0	n/a	n/a	0
Sidney									
September 2017	1	1	0	0	0	0	n/a	n/a	2
September 2016	2	6	0	0	0	22	n/a	n/a	30
View Royal									
September 2017	6	0	0	0	0	0	n/a	n/a	6
September 2016	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	3	0	0	0	0	0	n/a	n/a	3
Highlands									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	5	0	0	0	0	0	n/a	n/a	5
Langford									
September 2017	23	0	0	0	9	0	n/a	n/a	32
September 2016	34	5	0	0	1	2	n/a	n/a	42
Colwood									
September 2017	25	0	0	0	0	0	n/a	n/a	25
September 2016	6	0	0	0	0	1	n/a	n/a	7
Metchosin									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	1	0	0	0	0	0	n/a	n/a	1
Sooke									
September 2017	12	0	0	0	0	2	n/a	n/a	14
September 2016	5	0	0	0	0	0	n/a	n/a	5
First Nations									
September 2017	0	0	0	0	0	0	n/a	n/a	0
September 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
September 2017	96	5	0	1	18	56	n/a	n/a	176
September 2016	69	15	0	0	1	55	n/a	n/a	140

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	% Change
Victoria City	3	4	4	4	0	0	254	98	261	106	146.2
Oak Bay	5	4	0	0	0	0	0	0	5	4	25.0
Esquimalt	2	2	0	0	0	0	0	0	2	2	0.0
Saanich	13	12	0	0	0	0	151	5	164	17	**
Central Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
North Saanich	6	1	0	0	0	0	18	0	24	1	**
Sidney	3	3	2	0	0	0	1	11	6	14	-57.1
View Royal	1	0	0	2	0	0	72	0	73	2	**
Reg. Dist. Area H	3	1	0	0	0	0	0	0	3	1	200.0
Highlands	0	5	0	0	0	0	0	0	0	5	-100.0
Langford	9	22	4	6	12	30	6	10	31	68	-54.4
Colwood	6	16	0	0	0	0	0	0	6	16	-62.5
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	11	17	4	0	0	0	1	9	16	26	-38.5
First Nations	0	1	0	0	9	0	0	0	9	1	**
Victoria CMA	62	89	14	12	21	30	503	133	600	264	127.3

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	25	24	8	20	0	9	632	719	665	772	-13.9
Oak Bay	32	33	2	0	0	0	0	0	34	33	3.0
Esquimalt	9	4	0	0	12	4	30	0	51	8	**
Saanich	85	93	4	0	0	22	334	257	423	372	13.7
Central Saanich	9	24	8	2	0	0	4	13	21	39	-46.2
North Saanich	65	27	0	0	0	0	48	2	113	29	**
Sidney	25	45	8	20	3	0	55	16	91	81	12.3
View Royal	18	7	20	12	0	8	72	0	110	27	**
Reg. Dist. Area H	22	17	0	0	0	0	2	1	24	18	33.3
Highlands	7	33	0	0	0	0	0	0	7	33	-78.8
Langford	199	242	28	30	129	78	409	346	765	696	9.9
Colwood	86	63	4	2	35	0	60	12	185	77	140.3
Metchosin	8	3	0	0	0	0	1	0	9	3	200.0
Sooke	80	72	24	12	0	0	30	24	134	108	24.1
First Nations	11	10	0	0	53	0	0	0	64	10	**
Victoria CMA	681	697	106	98	232	121	1,677	1,390	2,696	2,306	16.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016
Victoria City	0	0	0	0	252	98	2	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	0	105	5
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	18	0	0	0
Sidney	0	0	0	0	0	11	1	0
View Royal	0	0	0	0	0	0	72	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	30	0	0	0	0	6	10
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	3	1	6
First Nations	0	0	9	0	0	0	0	0
Victoria CMA	12	30	9	0	316	112	187	21

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	9	0	0	397	244	235	475
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	12	4	0	0	30	0	0	0
Saanich	0	14	0	8	131	160	203	97
Central Saanich	0	0	0	0	0	0	4	13
North Saanich	0	0	0	0	36	0	12	2
Sidney	3	0	0	0	25	11	30	5
View Royal	0	8	0	0	0	0	72	0
Reg. Dist. Area H	0	0	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	129	78	0	0	66	33	343	313
Colwood	35	0	0	0	0	12	60	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	4	3	26	21
First Nations	0	0	53	0	0	0	0	0
Victoria CMA	179	113	53	8	689	463	988	927

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market September 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016
Victoria City	3	4	256	102	2	0	261	106
Oak Bay	5	4	0	0	0	0	5	4
Esquimalt	2	2	0	0	0	0	2	2
Saanich	13	12	46	0	105	5	164	17
Central Saanich	0	1	0	0	0	0	0	1
North Saanich	6	1	18	0	0	0	24	1
Sidney	3	3	2	11	1	0	6	14
View Royal	1	0	0	2	72	0	73	2
Reg. Dist. Area H	3	1	0	0	0	0	3	1
Highlands	0	5	0	0	0	0	0	5
Langford	11	26	14	32	6	10	31	68
Colwood	6	16	0	0	0	0	6	16
Metchosin	0	0	0	0	0	0	0	0
Sooke	15	16	0	4	1	6	16	26
First Nations	0	0	0	0	9	1	9	1
Victoria CMA	68	91	336	151	196	22	600	264

Table 2.5: Starts by Submarket and by Intended Market January - September 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	27	32	403	265	235	475	665	772
Oak Bay	34	33	0	0	0	0	34	33
Esquimalt	9	4	42	4	0	0	51	8
Saanich	85	92	135	174	203	106	423	372
Central Saanich	17	26	0	0	4	13	21	39
North Saanich	60	26	40	0	13	3	113	29
Sidney	26	65	35	11	30	5	91	81
View Royal	30	15	8	12	72	0	110	27
Reg. Dist. Area H	21	15	0	0	3	3	24	18
Highlands	7	33	0	0	0	0	7	33
Langford	205	269	216	114	344	313	765	696
Colwood	86	64	39	13	60	0	185	77
Metchosin	8	3	0	0	1	0	9	3
Sooke	92	74	16	10	26	24	134	108
First Nations	0	0	0	0	64	10	64	10
Victoria CMA	707	751	934	603	1,055	952	2,696	2,306

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	% Change
Victoria City	2	1	6	2	0	0	96	124	104	127	-18.1
Oak Bay	2	2	0	0	0	0	0	0	2	2	0.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	12	5	0	0	4	0	32	1	48	6	**
Central Saanich	1	3	4	2	0	0	0	2	5	7	-28.6
North Saanich	10	0	0	0	0	0	4	0	14	0	n/a
Sidney	1	3	4	6	0	0	0	24	5	33	-84.8
View Royal	6	0	0	0	0	0	0	0	6	0	n/a
Reg. Dist. Area H	1	3	0	0	0	0	0	0	1	3	-66.7
Highlands	0	6	0	0	0	0	0	0	0	6	-100.0
Langford	29	34	0	8	12	0	16	47	57	89	-36.0
Colwood	28	5	0	0	0	0	0	0	28	5	**
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	12	5	0	0	0	0	2	2	14	7	100.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	105	69	14	18	16	0	150	200	285	287	-0.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	25	17	14	12	5	10	431	389	475	428	11.0
Oak Bay	24	21	0	0	0	0	0	0	24	21	14.3
Esquimalt	5	4	2	0	4	0	1	0	12	4	200.0
Saanich	80	54	0	4	22	4	253	24	355	86	**
Central Saanich	9	17	4	10	0	0	55	12	68	39	74.4
North Saanich	37	20	0	0	0	0	8	0	45	20	125.0
Sidney	26	29	18	16	0	3	3	29	47	77	-39.0
View Royal	17	2	10	2	3	23	0	0	30	27	11.1
Reg. Dist. Area H	11	18	0	0	0	0	0	0	11	18	-38.9
Highlands	28	9	0	0	0	0	0	0	28	9	**
Langford	196	214	24	11	86	32	275	128	581	385	50.9
Colwood	86	28	0	2	0	7	0	72	86	109	-21.1
Metchosin	4	3	0	0	0	0	0	0	4	3	33.3
Sooke	75	56	14	2	0	0	23	42	112	100	12.0
First Nations	7	1	0	0	40	0	0	0	47	1	**
Victoria CMA	630	493	86	59	160	79	1,049	696	1,925	1,327	45.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016
Victoria City	0	0	0	0	32	14	64	110
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	25	0	7	1
Central Saanich	0	0	0	0	0	0	0	2
North Saanich	0	0	0	0	0	0	4	0
Sidney	0	0	0	0	0	24	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	8	0	4	0	0	0	16	47
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	12	0	4	0	57	38	93	162

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	5	10	0	0	173	105	258	284
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	1	0
Saanich	14	4	8	0	126	0	127	24
Central Saanich	0	0	0	0	0	0	55	12
North Saanich	0	0	0	0	0	0	8	0
Sidney	0	3	0	0	0	24	3	5
View Royal	3	23	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	82	32	4	0	0	0	275	128
Colwood	0	7	0	0	0	68	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	23	10
First Nations	0	0	40	0	0	0	0	0
Victoria CMA	108	79	52	0	299	229	750	467

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016	Sept 2017	Sept 2016
Victoria City	2	3	38	14	64	110	104	127
Oak Bay	2	2	0	0	0	0	2	2
Esquimalt	1	1	0	0	0	0	1	1
Saanich	12	5	29	0	7	1	48	6
Central Saanich	5	5	0	0	0	2	5	7
North Saanich	9	0	0	0	5	0	14	0
Sidney	5	9	0	24	0	0	5	33
View Royal	6	0	0	0	0	0	6	0
Reg. Dist. Area H	0	3	0	0	1	0	1	3
Highlands	0	6	0	0	0	0	0	6
Langford	29	42	8	0	20	47	57	89
Colwood	28	5	0	0	0	0	28	5
Metchosin	0	1	0	0	0	0	0	1
Sooke	12	5	0	0	2	2	14	7
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	111	87	75	38	99	162	285	287

Table 3.5: Completions by Submarket and by Intended Market
January - September 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	33	28	184	115	258	285	475	428
Oak Bay	24	21	0	0	0	0	24	21
Esquimalt	5	4	6	0	1	0	12	4
Saanich	80	55	140	7	135	24	355	86
Central Saanich	13	26	0	0	55	13	68	39
North Saanich	27	20	8	0	10	0	45	20
Sidney	44	40	0	31	3	6	47	77
View Royal	23	4	7	23	0	0	30	27
Reg. Dist. Area H	10	17	0	0	1	1	11	18
Highlands	28	9	0	0	0	0	28	9
Langford	220	224	82	32	279	129	581	385
Colwood	84	30	2	75	0	4	86	109
Metchosin	4	3	0	0	0	0	4	3
Sooke	82	53	6	36	24	11	112	100
First Nations	0	0	0	0	47	1	47	1
Victoria CMA	677	534	435	319	813	474	1,925	1,327

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
September 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
September 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	8	33.3	16	66.7	24	-	1,327,148
Year-to-date 2016	0	0.0	0	0.0	2	10.0	10	50.0	8	40.0	20	-	944,225
Oak Bay													
September 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
September 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	24	100.0	24	-	2,287,350
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	8.7	21	91.3	23	-	1,820,537
Esquimalt													
September 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
September 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	-	-
Year-to-date 2016	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Saanich													
September 2017	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	1,435,000	1,943,767
September 2016	0	0.0	0	0.0	0	0.0	3	50.0	3	50.0	6	-	1,227,300
Year-to-date 2017	0	0.0	0	0.0	1	1.3	23	29.1	55	69.6	79	1,300,000	1,408,521
Year-to-date 2016	0	0.0	0	0.0	3	5.8	32	61.5	17	32.7	52	975,000	1,101,024
Central Saanich													
September 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
September 2016	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2017	0	0.0	0	0.0	1	11.1	3	33.3	5	55.6	9	-	1,124,950
Year-to-date 2016	1	5.9	1	5.9	6	35.3	7	41.2	2	11.8	17	-	937,425
North Saanich													
September 2017	0	0.0	0	0.0	0	0.0	5	55.6	4	44.4	9	-	1,117,056
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	8	24.2	3	9.1	15	45.5	7	21.2	33	510,000	838,063
Year-to-date 2016	0	0.0	5	23.8	5	23.8	6	28.6	5	23.8	21	-	887,720
Sidney													
September 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
September 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	1	3.8	0	0.0	12	46.2	9	34.6	4	15.4	26	-	903,389
Year-to-date 2016	0	0.0	0	0.0	20	74.1	4	14.8	3	11.1	27	-	800,923
View Royal													
September 2017	1	16.7	0	0.0	4	66.7	1	16.7	0	0.0	6	-	613,348
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	1	5.9	1	5.9	12	70.6	3	17.6	0	0.0	17	-	629,919
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Reg. Dist. Area H													
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2016	1	33.3	0	0.0	2	66.7	0	0.0	0	0.0	3	-	-
Year-to-date 2017	1	10.0	2	20.0	1	10.0	4	40.0	2	20.0	10	-	-
Year-to-date 2016	6	30.0	4	20.0	5	25.0	4	20.0	1	5.0	20	-	641,318

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2016	0	0.0	0	0.0	2	40.0	3	60.0	0	0.0	5	-	736,720
Year-to-date 2017	0	0.0	1	3.7	1	3.7	25	92.6	0	0.0	27	-	810,836
Year-to-date 2016	0	0.0	0	0.0	4	50.0	4	50.0	0	0.0	8	-	736,720
Langford													
September 2017	0	0.0	0	0.0	9	39.1	11	47.8	3	13.0	23	780,000	827,924
September 2016	7	20.6	5	14.7	10	29.4	9	26.5	3	8.8	34	660,000	660,698
Year-to-date 2017	1	0.5	15	8.0	60	31.9	90	47.9	22	11.7	188	740,000	805,677
Year-to-date 2016	41	18.4	72	32.3	68	30.5	31	13.9	11	4.9	223	550,000	579,398
Colwood													
September 2017	0	0.0	0	0.0	17	68.0	4	16.0	4	16.0	25	655,000	789,158
September 2016	0	0.0	1	16.7	4	66.7	1	16.7	0	0.0	6	-	657,125
Year-to-date 2017	0	0.0	1	1.2	60	72.3	13	15.7	9	10.8	83	650,000	740,662
Year-to-date 2016	0	0.0	3	10.7	23	82.1	2	7.1	0	0.0	28	-	634,764
Metchosin													
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Sooke													
September 2017	0	0.0	2	16.7	8	66.7	1	8.3	1	8.3	12	645,000	700,113
September 2016	2	40.0	3	60.0	0	0.0	0	0.0	0	0.0	5	-	437,540
Year-to-date 2017	5	6.7	41	54.7	25	33.3	2	2.7	2	2.7	75	545,000	570,869
Year-to-date 2016	10	17.2	37	63.8	9	15.5	1	1.7	1	1.7	58	532,500	495,420
First Nations													
September 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
September 2017	1	1.0	2	2.1	40	41.2	22	22.7	32	33.0	97	780,000	1,044,436
September 2016	10	14.5	9	13.0	22	31.9	18	26.1	10	14.5	69	670,000	768,695
Year-to-date 2017	9	1.5	69	11.4	181	30.0	197	32.6	148	24.5	604	760,000	938,571
Year-to-date 2016	58	11.5	122	24.1	148	29.2	107	21.1	71	14.0	506	650,000	741,447

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
September 2017

Submarket	Sept 2017	Sept 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	-	-	n/a	1,327,148	944,225	40.6
Oak Bay	-	-	n/a	2,287,350	1,820,537	25.6
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,943,767	1,227,300	58.4	1,408,521	1,101,024	27.9
Central Saanich	-	-	n/a	1,124,950	937,425	20.0
North Saanich	1,117,056	-	n/a	838,063	887,720	-5.6
Sidney	-	-	n/a	903,389	800,923	12.8
View Royal	613,348	-	n/a	629,919	-	n/a
Reg. Dist. Area H	-	-	n/a	-	641,318	n/a
Highlands	-	736,720	n/a	810,836	736,720	10.1
Langford	827,924	660,698	25.3	805,677	579,398	39.1
Colwood	789,158	657,125	20.1	740,662	634,764	16.7
Metchosin	-	-	n/a	-	-	n/a
Sooke	700,113	437,540	60.0	570,869	495,420	15.2
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,044,436	768,695	35.9	938,571	741,447	26.6

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

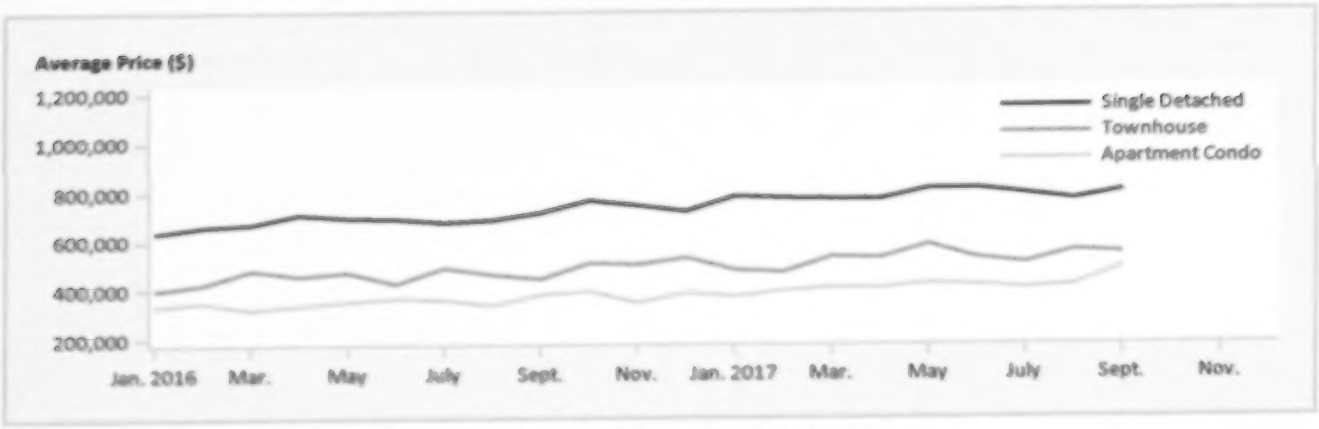


Figure 5.2: MLS® Residential Sales for Victoria

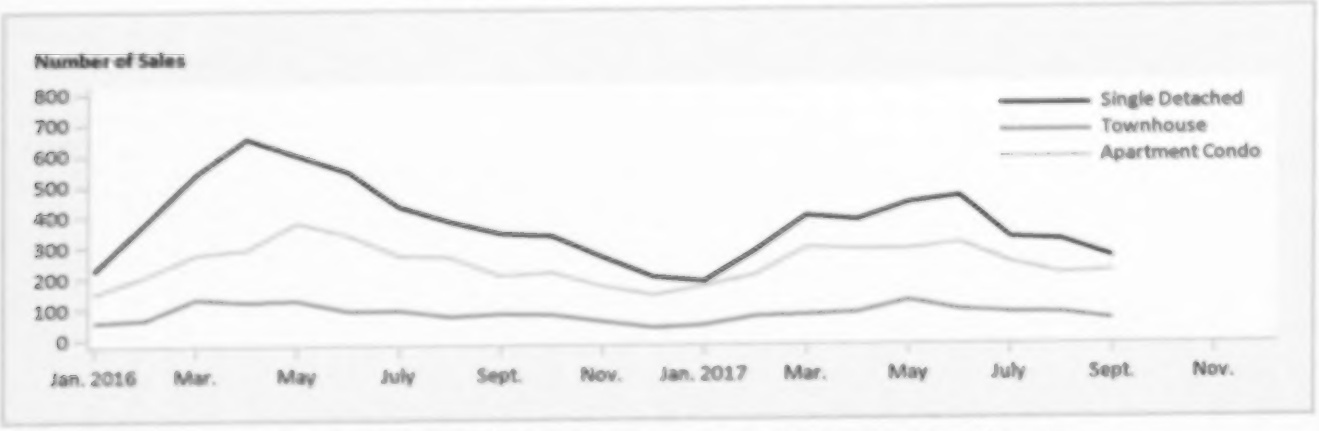
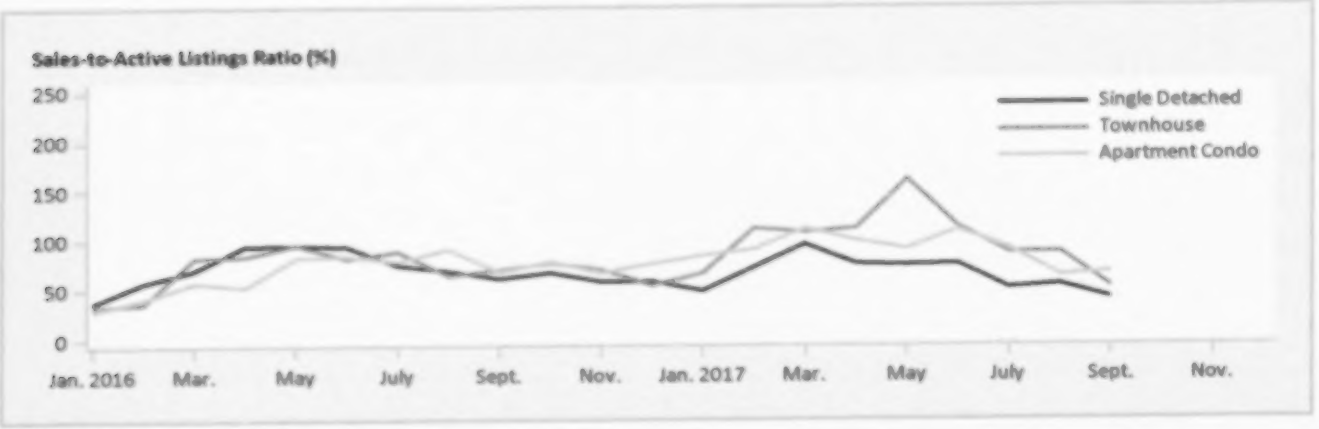


Figure 5.3: MLS® Residential Sales-to-Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
September 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term			Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64	101.4	123.4	191	3.9	64.3	910
	June	561	3.14	4.64	101.4	123.5	191	4.1	64.3	919
	July	573	3.14	4.84	101.4	123.9	190	4.6	63.9	932
	August	573	3.14	4.84	101.4	124.0	192	4.6	64.5	927
	September	575	3.09	4.89		123.6	193	4.5	64.8	928
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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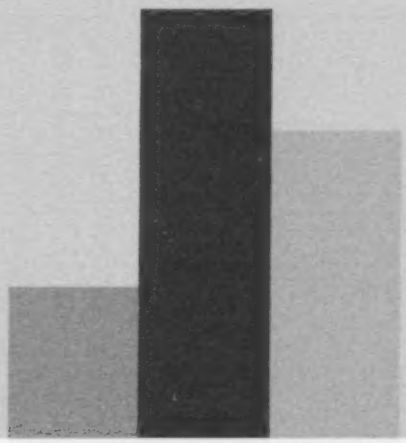

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